

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

FEDERAL TRADE COMMISSION,

Plaintiff,

v.

IQVIA HOLDINGS INC.,

and

PROPEL MEDIA, INC.

Defendants.

Case No. 1:23-cv-06188-ER

**STIPULATED TEMPORARY RESTRAINING ORDER**

The Federal Trade Commission (“FTC”) has filed this action seeking to enjoin the proposed acquisition of Propel Media, Inc. (“PMI”) by IQVIA Holdings Inc. (“IQVIA”) (the “Acquisition”). In connection with that action, IQVIA, PMI, and the FTC hereby stipulate to entry of a Temporary Restraining Order providing that:

- a. IQVIA and PMI shall not consummate the Acquisition until after 11:59 p.m. Eastern Time on (a) November 22, 2023, or (b) the third (3rd) business day after the District Court rules on the FTC’s request for a preliminary injunction pursuant to Section 13(b) of the Federal Trade Commission Act, whichever occurs earlier in time; and
- b. In connection with the paragraph immediately above, IQVIA and PMI shall take any and all necessary steps to prevent any of their officers, directors, domestic or foreign agents, divisions, subsidiaries, affiliates, partnerships, or joint ventures from consummating, directly or indirectly, the Acquisition.

SO ORDERED:



HON. EDGARDO RAMOS  
UNITED STATES DISTRICT JUDGE  
July 21, 2023

Dated: July 21, 2023

/s/ Jessica Moy

Jessica Moy (*pro hac vice pending*)  
Federal Trade Commission  
600 Pennsylvania Avenue NW  
Washington, DC 20580  
jmoy@ftc.gov

*Counsel for Plaintiff Federal  
Trade Commission*

/s/ Chantale Fiebig

Chantale Fiebig  
Mark A. Perry (*pro hac vice pending*)  
Joshua M. Wesneski  
WEIL, GOTSHAL & MANGES LLP  
2001 M Street NW, Suite 600  
Washington, DC 20036  
Chantale.fiebig@weil.com  
Mark.perry@weil.com  
Joshua.wesneski@weil.com

*Counsel for Defendant IQVIA Holdings  
Inc.*

/s/ Kenneth Reinker

CLEARY GOTTlieb STEEN & HAMILTON  
LLP  
Kenneth Reinker  
2112 Pennsylvania Avenue, NW  
Washington, DC 20037  
Tel: (202) 974-1500  
kreinker@cgsh.com

Rahul Mukhi  
One Liberty Plaza  
New York, NY 10006  
Tel: (212) 225-2000  
rmukhi@cgsh.com

/s/ Alexander P. Okuliar  
MORRISON & FOERSTER LLP  
Alexander P. Okuliar (*pro hac vice*  
pending)  
2100 L Street, NW, Suite 900  
Washington, DC 20037  
Tel: (202) 887-1500  
aokuliar@mofo.com

David J. Fioccola  
Michael B. Miller  
Mika M. Fitzgerald  
250 West 55th Street  
New York, NY 10019  
Tel: (212) 468-8000  
dfioccola@mofo.com  
mbmiller@mofo.com  
mfitzgerald@mofo.com

*Counsel for Defendant Propel Media,  
Inc.*